



General Assembly

January Session, 2013

***Proposed Bill No. 622***

LCO No. 1455

Referred to Committee on PLANNING AND DEVELOPMENT

Introduced by:  
SEN. KELLY, 21st Dist.

***AN ACT CONCERNING LOW INTEREST LOANS TO MUNICIPALITIES  
TO PROVIDE PROPERTY TAX RELIEF TO SENIORS.***

Be it enacted by the Senate and House of Representatives in General Assembly convened:

- 1 That the general statutes be amended to establish a revolving loan
- 2 fund and to require the Department of Economic and Community
- 3 Development to use such fund to provide low interest loans to
- 4 municipalities to finance real property tax relief benefits provided
- 5 under section 12-170v of the general statutes until such time as the
- 6 benefit has come due and been paid.

***Statement of Purpose:***

To provide funding to towns for revenue lost in granting tax relief to elderly homeowners.